

**LG903 Physical Inventory Control/Bingo Paper Monthly Summary**

Organization _____	License/premises permit number _____	Month/year _____
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**Part 1 - Month End Inventory Information**

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
Paper/packet description & serial #	Control Number from LG900, LG901, LG902, or LG930	Ending balance from LG900, LG901, LG902, or LG930	Physical count	Variance [difference between Col. 3 & Col. 4]	Invoiced cost per sheet, packet, or package	Total cost Col. 4 x Col. 6 <b>[do not round off]</b>
<b>Signature [in ink] _____ Date _____</b>					<b>Totals [in ink]</b>	

**Part 2 - Inventory Discrepancy Information**

List all variances from column 5 above and give explanation.

Paper/packet description & serial #	Variance	X	Selling price	=	Total	Explanation
		X		=		
		X		=		
		X		=		
		X		=		
		X		=		

Total variance [in ink]\*

\*If the total variance exceeds \$50, mail a copy of the completed LG903 by the 20th of the next month to:

Gambling Control Board  
1711 W County Rd B, #300S  
Roseville, MN 55113

Signature [in ink]

\_\_\_\_ CEO \_\_\_\_ GM \_\_\_\_\_

Date \_\_\_\_\_

**Questions?** Call the Gambling Control Board at 651-539-1900. This form will be made available in alternative format [i.e. large print, Braille] upon request. If Part 2 is completed and submitted to the Board, the information on this form will become public information when received by the Board, and will be used to determine your compliance with Minnesota statutes and rules governing lawful gambling activities.

## LG903 Physical Inventory Control Bingo Paper Monthly Summary: Instructions

- This form is used at the end of the month to complete the physical inventory and report total discrepancies over \$50 to the Gambling Control Board. Complete the form in ink.
- This is a physical count of each type of paper in your inventory. The various types may include sheets, packets, and packages.
- The bingo paper is valued using the per unit cost charged by the distributor or linked bingo game provider. The value of linked bingo paper must be entered as "0" if there is no charge for the paper on the invoice.
- The total valuation of the bingo paper inventory must be included in the ending inventory amount reported on the Schedule A to the Gambling Control Board.

### PART 1 - MONTH-END INVENTORY INFORMATION

#### Column 1

Enter a brief description and serial number(s) of each type of sheet, packet, or package breakopens, single sheets, on's, up's, color, linked, etc.).

#### Column 2

Enter the control numbers from the LG900, LG901 (if used), and LG902, and for linked bingo paper the LG930.

#### Column 3

Enter the ending balance amounts from column 7 of each LG900 and LG902, from column 8 of each LG901, and from column 5 of each LG930.

#### Column 4

A physical count of all sheets, packets, and packages in inventory must be completed by someone who does not complete the LG900, LG901, LG902, or LG930 forms.

Conduct a physical count for each control number listed in column 2. This is the actual inventory on hand that must be compared with the perpetual inventory on the LG900, LG901, LG902, and LG930.

#### Column 5

Enter the amount of the difference, if any, between columns 3 and 4.

This variance is adjusted on the LG900, LG901, LG902, or LG930 perpetual inventory form. Any unreasonable variance or loss by questionable means may require your organization to complete the LG250 Fund Loss Request for Profit Carryover Adjustment. A loss of linked bingo paper must also be reported to the linked bingo game provider.

#### Column 6

Enter the cost per unit from line 3 under "Price information" section of the LG900 or total of "Invoiced cost per sheet, packet, or package" column of LG902. For linked bingo paper, the cost must be entered as "0" if there is no charge for the paper on the invoice.

#### Column 7

Multiply column 4 by column 6, and enter this amount in column 7. Do not round off.

#### Signature

The person conducting the physical inventory must enter the total in column 7 in ink, and sign their name in ink, along with the date completed.

### PART 2 - INVENTORY DISCREPANCY INFORMATION

The organization's chief executive officer or gambling manager must provide a complete explanation of the variances, if any.